

THE INDIANAPOLIS NATIONAL BANK

Designated United States Depository.

CORNER OF 10th AND W. STS.

THEO. P. HATCHER, Pres. L. H. LATHAM, Cash.

CONDITION OF THE MARKETS

Increased Activity in the Wheat Pit, with a Steady Advance in Prices.

Corn Shows Less Activity, but the Situation Is Not Without Elements of Strength—Oats Dull—Provisions Weak and Lower.

MONEY, BONDS AND STOCKS.

Increased Business at New York, with a Quiet but Firm Closing.

NEW YORK, July 11.—Money on call was easy at 1 1/4 per cent.

Prime mercantile paper, 3 1/2 per cent.

Steering exchange was dull, but steady, at \$1.87 for 60-day bills and \$1.88 for demand.

The total sales of stocks to-day were 257,720 shares, including the following: Canada Southern, 3,561; Delaware, Lackawanna & Western, 5,300; Erie, 12,900; Lake Shore, 8,960; Louisville & Nashville, 13,614; Missouri Pacific, 9,930; Northwestern, 7,900; Northern Pacific preferred, 12,210; Oregon Transcontinental, 4,425; Reading, 43,200; Richmond & West Point, 4,150; St. Paul, 40,125; Texas Pacific, 15,303; Western Union, 19,836.

The stock market was a little more active to-day, but the increased business was confined to the transactions of the first hour, after which the market was comparatively dull, the dealings for the other hours scarcely equaling those of the first hour. The tone of the market was again feverish, indications of free realizations were plentiful, and notwithstanding the buying prices failed to advance to any marked extent. The traders, many of whom have lately been upon the "bull" side of the market, were free sellers all around the "room," but London was a buyer, and the pressure exerted upon the list served to keep prices from advancing much, but made an impression upon the Louisville & Nashville was bought heavily by the foreigners, and it is the only stock showing a marked improvement this evening. There was a good deal of talk about the decline of the market, but no progress was reported, and the "bears" were aided by reports of a strike upon the Northwestern and the Burlington & Quincy, but the buying toward the close was more confident character, and some covering was done by the traders. St. Paul, Western Union and Reading were the centers of attraction, but very decided movements were made in Lake Shore and Erie, among which Milwaukee, Lake Shore & Western was most conspicuous, advancing 3 1/2 per cent. The market opened with a rush, and very soon the tide turned, and the close was over the final figures of last evening of from 1/2 to 1 per cent. Great activity was shown during the first hour, when the sales reached 127,000 shares, but the tone of the dealings was feverish and uncertain, though gains extending to about a point were made in some stocks, St. Paul & Milwaukee Pacific leading. There was a moderate increase in the amount of business done after that time, and some reaction was had, though very few stocks were bought below the opening prices. The tone of the market was again feverish throughout until the last hour, when the upward movement became more pronounced, and Texas Pacific, Louisville & Nashville and New England came to the front. The close was quiet and firm at fractions better than the opening prices. Almost the entire active list is higher, but the gains, except in Louisville & Nashville, which is up 2 1/2 per cent, are for fractions only.

The railroad bond market was unusually active, the sales of all issues reaching 129,000, out of which \$35,000 were in Texas Pacific bonds, \$135,000 in Texas Pacific firsts, and \$155,000 in Erie second. The important changes in quotations are few.

Government bonds were fairly active and firm. State bonds were dull and steady. Closing quotations were:

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 by the traders. St. Paul, Western Union and
 & Western, with supporting prices, showed
 decided movements were made in some of the
 specialties, among which Milwaukee, Lake Shores
 & Western, with supporting prices, showed
 The market opened with a rush
 over the final figures of last evening of
 from the Chicago and Great Lakes
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 souri Pacific leading. There was a marked de-
 crease in the amount of business done during
 the afternoon, but toward the close, through
 few stocks were bought below the opening
 prices. The tone of the market continued
 feverish and unsettled, and toward the
 toward the close became more pronounced.